

**From:** "Wanda RAY" <WDRAY@fouroaksbank.com> on 04/19/2004 02:00:08 PM  
**Subject:** Economic Growth and Regulatory Paperwork Reduction Act of 1996 Review

This note is to respond to your request for comments regarding regulatory relief and the burden to the banking system of certain regulations.

It is my thought that it is completely unnecessary to send by mail or any other means a privacy notice to all customers each year. The first year would cover existing customers and new customers may be provided notices when they open an account. This is very expensive and time consuming and does not provide any service to our customers.

It would have been far better, in my view, if an opt in system had been established at the outset of this regulation rather than an opt out. This would provide consumers with an automatic opt out unless they positively request an opt in provision. That would seem to be more privacy for the consumer and less expensive to the financial services businesses.

Thank you for this opportunity to speak out about this issue.

Sincerely,

David A. Ehmig  
Senior Vice President  
Four Oaks Bank & Trust Company